GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1007
ANSWERED ON:29.04.2016
Surplus Cash with CPSE
Saraswati Shri Sumedhanand

Will the Minister of FINANCE be pleased to state:

(a)whether it is a fact that over Rs. 2 lakh crore surplus cash is lying idle with the central PSUs and if so, the details thereof PSU-wise;
(b) whether the Government is contemplating to follow buy back model to achieve the disinvestment target for the current financial year 2016-17 and if so, the details thereof;
(c) whether the Government has asked its PSUs to send a detailed report on their investment and capex plans and if so, the details thereof;
(d) the disinvestment revenue received against the revised estimate of Rs. 25312 crore in financial year 2015-16; and
(e) the steps taken or proposed to be taken for optimum utilisation of surplus cash of CPSEs lying with banks?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI JAYANT SINHA)

(a): As per the information available in the "Public Enterprise Survey" 2014-15, all Central Public Sector Enterprises (CPSEs) taken together have total cash & bank balance of Rs. 25583902 lakhs. The report is available on the website of the Department of Public Enterprises (DPE) at http://dpe.nic.in

(b) & (e): CPSEs take a decision on deployment of surplus funds at their Board level and may consider the need for capital restructuring, including buyback of the shares as per the extant guidelines. The Government has the option to consider the offer of buyback by the CPSEs on case to case basis and may participate in the process as an investor.

(c): Details of the CAPEX plan for selected CPSEs for the month ending March, 2016 is provided in the Annex to this reply.

(d) : The Government has realized Rs. 23,997 crore (approx) through disinvestment of CPSEs against the revised target of Rs. 25,312 crore. An additional amount of Rs. 1023 crore(approx) has also been realized as buy-back tax on account of buy-back transactions undertaken by unlisted CPSEs during 2015-16. Further, the Government has raised Rs. 8,152 crore on account of sale of bonus debentures of NTPC to EPFO.
****